



Trusted For Lifting & Rigging

GAYLIN HOLDINGS LIMITED

(Company Registration No. 201004068M)

(Incorporated in Singapore)

Gaylin shareholders approve the acquisition of AMOS with 96.3% YES vote, the combined entity to realize synergistic value as market recovers

- **Both companies are working to close the transaction in the near future**
- **The acquisition will create revenue growth potential through cross-selling opportunities, and the expansion of client network and geographical reach**
- **It will bring AMOS' Alcona brand of products, including marine consumables, crew-gear and personal protective equipment to Gaylin's extensive product range**
- **Economies of scale will lead to cost saving on procurement, operations and financing**
- **Integration plan in place to realize the synergistic value**

Singapore, 03 October 2018 - Gaylin Holdings Limited (藝林控股有限公司) ("**Gaylin**", or the "**Group**"), a specialist provider of products, services and solutions to the global offshore oil & gas and maritime industries, announced today that its shareholders have voted to approve the acquisition of the entire share capital of AMOS International Holdings Pte. Ltd. ("**AMOS**"). Following the acquisition AMOS will become a wholly-owned subsidiary of Gaylin.



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AMOS provides supplies, services and logistics solutions to the marine transportation sector with its headquarters in Singapore. AMOS has an extensive clientele including the world's leading fleet owners/operators and ship managers. With operations in Singapore, Shanghai and Hong Kong, AMOS provides customers with a single point of contact to access an international network of over 2,500 validated partners and suppliers.

Commenting on the acquisition of AMOS, Mr. Perry Kennedy, CEO of the Group, said, *“As oil prices begin to stabilize, the offshore oil & gas sector looks to be following signs of recovery recently seen in the marine transportation sector. There is gradual increase in demand for our products and services. This is an opportune time to combine Gaylin and AMOS, creating a pathway for us to bring AMOS’ broad range of products and services, including the new and promising Alcona brand to Gaylin’s global offshore client network. The economies of scale will also reduce procurement, operational and financing costs, improving profitability.”*

The acquisition of AMOS will also enhance the creditworthiness of the Group. With the stronger balance sheet post-acquisition, Gaylin will look at further improving its capital structure and re-financing some of its debt at more favourable terms.

The total consideration of the acquisition is expected to be S\$48,614,987, satisfied by the issuance and allotment of 863,410,176 new ordinary shares at an issue price of S\$0.06. (The total consideration and the number of shares to be issued are subject to certain adjustment).

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About Gaylin Holdings Limited

Gaylin was founded in 1974 and listed on the Singapore Stock Exchange in 2012. Gaylin has a long history and experience serving clients in the global offshore oil & gas and marine industries. As a specialist provider of rigging and lifting equipment, Gaylin's extensive products include heavy lift slings and grommets, wire rope slings, crane wire, mooring equipment, and related fittings and accessories. Gaylin also provides a complimentary range of engineering services, including design, fabrication, spooling services, load testing and certification, customized to customers specific requirements. In addition, as part of its value-added customer service, Gaylin supplies a variety of marine supplies and equipment to ships and offshore units. Gaylin is headquartered in Singapore with operating subsidiaries in United Kingdom, United Arab Emirates, Azerbaijan, Kazakhstan, Indonesia, Malaysia, Vietnam, China and Korea. Gaylin is currently finalizing the acquisition of the 100% stake in AMOS International Holdings Pte. Ltd., adding a strong product portfolio to the Group's customers and strengthening its business presence in Shanghai and Hong Kong.

For more information please visit the website at www.gaylin.com

Issued for and on behalf of Gaylin Holdings Limited

By Financial PR Pte Ltd

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